

SENATE FINANCE COMMITTEE
THIRD SPECIAL SESSION
September 14, 2021
11:22 a.m.

[11:22:52 AM](#)

CALL TO ORDER

Co-Chair Stedman called the Senate Finance Committee meeting to order at 11:22 a.m.

MEMBERS PRESENT

Senator Click Bishop, Co-Chair
Senator Bert Stedman, Co-Chair
Senator Lyman Hoffman
Senator Donny Olson
Senator Natasha von Imhof
Senator Bill Wielechowski (via teleconference)
Senator David Wilson

MEMBERS ABSENT

None

SUMMARY

SB 53 PERM FUND; ADVISORY VOTE

SB 53 was REPORTED out of committee with "no recommendation" and with one new fiscal note from the Department of Revenue.

HB 3003 APPROP: OPERATING; PERM FUND; EDUCATION

CSHB 3003(FIN) am(brf sup maj fld) was REPORTED out of committee with a "do pass" recommendation.

#hb3003

CS FOR HOUSE BILL NO. 3003(FIN) am(brf sup maj fld)

"An Act making appropriations for the operating and loan program expenses of state government and for certain programs; capitalizing funds; making capital

appropriations and supplemental appropriations; and providing for an effective date."

[11:23:53 AM](#)

Senator Wilson MOVED to ADOPT Amendment 1 32-GH3353\B.A.1 (copy on file).

Co-Chair Stedman OBJECTED for discussion.

Senator Wilson discussed the amendment. He felt that it would be of greater benefit to discuss the amendment on the floor of the Senate. Therefore, he WITHDREW Amendment 1.

Senator Wielechowski WITHDREW Amendment 2.

Co-Chair Stedman thanked Senator Wielechowski for staying online.

Senator Wielechowski WITHDREW Amendment 3.

Co-Chair Bishop MOVED to REPORT CSHB 3003(FIN) am(brf sup maj fld) out of committee with individual recommendations.

There being NO OBJECTION, it was so ordered.

CSHB 3003(FIN) am(brf sup maj fld) was REPORTED out of committee with a "do pass" recommendation.

[11:26:26 AM](#)

RECESSED

[11:43:22 AM](#)

RECONVENED

#sb53

SENATE BILL NO. 53

"An Act relating to use of income of the Alaska permanent fund; relating to the amount of the permanent fund dividend; relating to the duties of the commissioner of revenue; relating to an advisory vote on the permanent fund; providing for an effective date by repealing the effective date of sec. 8, ch. 16, SLA 2018; and providing for an effective date."

[11:43:46 AM](#)

Senator Wilson MOVED to ADOPT Amendment 1, 32-GS1693\W.2 (Wallace/Nauman, 9/12/21) (copy on file).

Co-Chair Bishop OBJECTED for discussion.

Senator Wilson discussed the amendment. He stated that the amendment would change the FY 22 payout of the permanent fund dividend (PFD) from \$1100 to roughly a "fifty-fifty PFD for Alaskans." The hope was to provide a better estimate. He referred to some modeling that showed some negligible changes. He felt that the payments for consulting was much greater than the preliminary estimates. He felt that experts were doing a good job managing the funds. He hoped that there would not be a repeat of poor fund management. He remarked that there would be too much time for legal to deal with any committee action, so he WITHDREW the AMENDMENT.

Senator Hoffman discussed the fiscal note. He stated that note to fund the dividend for the current fiscal year was in HB 3003. He remarked that there was no funding for the dividend in the fiscal note for the current year. He shared the dividend amounts for the upcoming years.

Co-Chair Stedman expressed some concerns with the bill.

Senator Wilson stated that it was difficult to support the current version of the bill.

Co-Chair Bishop remarked that there was an attempt for fiscal certainty, but understood the concerns.

Senator Hoffman MOVED to REPORT CSSB 53(FIN) out of committee with individual recommendations and attached fiscal note. There being NO OBJECTION, it was so ordered.

CSSB 53(FIN) was REPORTED out of committee with no recommendation and with one new fiscal note from the Department of Revenue.

11:52:09 AM
RECESSED

ADJOURNMENT
4:22:54 PM

The meeting was adjourned at 4:22 p.m.